

(Washington, DC)- Rep. Jason Altmire (PA-4) today voted to repeal \$14 billion in subsidies and tax breaks for big oil companies in order to invest in clean, renewable energy resources and alternative fuels. The House passed the Clean Energy Act, H.R. 6, this evening by a vote of 264 to 123.

"Last November, the American people voted to demand new solutions to the problems facing our nation," said Rep. Altmire. "Our record reliance on foreign oil makes our economy vulnerable and high gas prices negatively impact American families and businesses. This bill is a first step in our commitment to increase investment in renewable energy and begin the path to energy independence."

Rep. Altmire continued, "By moving away from oil and towards innovative energy alternatives like home-grown American-made biofuels, we take the first step in releasing big oil's iron grip on our economy and, instead, start investing in our future and in America's innovators, engineers, and our talented workforce."

"By investing in clean, renewable energy resources and alternative fuels," added Rep. Altmire, "we will keep our American taxpayer dollars here at home, rather than sending them overseas to the Middle East."

According to Rep. Altmire, big oil companies have received billions of dollars in subsidies over the past six years. In 2006, the five big oil companies made a record \$97 billion-nearly five times their profits in 2002, while gas prices at the pump topped \$3 per gallon.

H.R. 6 would ensure oil companies that were awarded the 1998 and 1999 leases for drilling paid their fair share in royalties and would close loopholes, ending giveaways for big oil in the tax code and in the 2005 Energy bill. Further, the bill would create a Strategic Renewable Energy Reserve to invest in clean, renewable energy resources and alternative fuels, promote new energy technologies, develop greater efficiency and improve energy conservation.